



AGENDA

1515 Soscol Ferry Road, Napa, CA 94558
(707) 258-6000

Vice-Chair Ryan Gregory County of Napa Supervisor	Director David Graves County of Napa Appointee	Chair Jill Techel City of Napa Mayor	Director Mary Luros City of Napa Council Member	Director Peter Mott City of Napa Public Appointee
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Timothy Healy
President

Cheryl Schuh
Board Secretary

Jeffery Tucker
Treasurer

John Bakker
Legal Counsel

**NAPA SANITATION DISTRICT
PUBLIC FINANCING CORPORATION MEETING
WEDNESDAY, JULY 17, 2019 at 4:00 P.M.
1515 SOSCOL FERRY ROAD
NAPA, CA**

1. **ROLL CALL**
2. **PUBLIC COMMENT PERIOD** (three minutes per person limitation)

Pursuant to Section 54954.3 of the Brown Act, this is the time allotted for the public to address the Board on any subject relevant to the District that is: a) items not on the agenda, and b) items on the agenda for which a separate public hearing is neither required nor scheduled.

The Board can take no action unless the item is on the agenda. However, Board members may briefly respond to statements made or questions posed by the public, ask for clarification from staff, refer the matter to staff, or request staff to report back on the matter.

The public may address the Board on each agenda item during the Board's consideration of that item. Presentation of the item will include, in the following order, introduction by staff, explanation by consultant (if applicable), input by Legal Counsel, **public input and comment (3 minute limitation)**, discussion by Board and decision by Board.

3. **CONSENT CALENDAR:**
 - A. Approval/Correction of Minutes from the Regular Meeting on July 18, 2018.

B. Receive Treasurer's Report.

4. **FUTURE AGENDA ITEMS**

5. **ADJOURNMENT**

If a citizen wishes to challenge the nature of the above actions in court, they may be limited to raising only those issues they or someone else raised at the public discussion of the item, or in written correspondence delivered to the Napa Sanitation District, at, or prior to action being taken by the Board. Napa Sanitation District encourages and appreciates interest in their meetings. Assisted listening devices are available for the hearing impaired from the Secretary of the Board. If an ASL interpreter or any other special arrangement is required, please provide the Secretary of the Board with 48 hours notice by calling 258-6000 (253-6088TDD) or writing to Cheryl Schuh at 1515 Soscol Ferry Road, Napa, CA 94558.

Posted: July 12, 2019 at the Napa Sanitation District Administration Office
and Napa City-County Library



Cheryl Schuh, Board Secretary

**NAPA SANITATION DISTRICT
PUBLIC FINANCING CORPORATION
Agenda Summary Report**

Agenda Item No. 3B

Collection • Treatment • Recovery • Reuse

DATE: July 17, 2019

FROM: Jeff Tucker, Treasurer

Reviewed: JAT

SUBJECT: Receive Treasurer's Report

RECOMMENDED ACTION:

Receive Annual Treasurer's Report

FISCAL IMPACT:

None.

DISCUSSION:

The Public Financing Corporation was formed in 2009 to facilitate debt financings of the Napa Sanitation District. The Bylaws of the NSD Public Financing Corporation require the Treasurer to provide a statement of the financial condition of the Corporation and summary financial report to the Board at least annually.

Treasurer's Report for FY 2018/19

The Series 2012A Revenue Certificates of Participation were issued for \$37,845,000 in December 2012. This financing included the refinancing of the Series 2009A Adjustable Rate Refunding Revenue Certificates of Participation, and also included new debt of \$33 million for new capital projects. Those projects included the Phase 1 Recycled Water Expansion, IPS Replacement, Pond 1 Aerators, and other projects as approved by the Board. Debt service of \$2,656,775 was paid by the Napa Sanitation District in FY 2018/19. The ending principal due as of June 30, 2019 was \$29,485,000.

The Napa Sanitation District is contractually obligated to make all debt service payments associated with the 2012A Revenue Certificates of Participation. In FY 2018/19, the Napa Sanitation District made all principal and interest payments on time, and made all necessary financial disclosures and reports. There were no adverse financial or other material disclosures that affect these issues. The Napa Sanitation District has adopted a budget for FY 2019/20 sufficient to make all debt service payments on the 2012A Refunding Certificates of Participation, and has projected revenues necessary to maintain debt service coverage ratios.

For FY 2018/19 the Public Financing Corporation had no receipts or disbursements, and the Corporation does not maintain any cash deposits.

ATTACHMENTS:

None.



MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE NAPA SANITATION DISTRICT PUBLIC FINANCE CORPORATION, NAPA COUNTY, CALIFORNIA, HELD AND CONVENED AT THE SOSCOL RECYCLED WATER FACILITY ADMINISTRATION OFFICE, WEDNESDAY, JULY 18, 2018 CALLED TO ORDER AT 4:00 P.M.

1. **OPEN SESSION:**

DRAFT

2. **ROLL CALL:**

PRESENT: JILL TECHEL, Chair; RYAN GREGORY, Vice-Chair; PETER MOTT, MARY LUROS and DAVID GRAVES, Directors. ALSO PRESENT: TIMOTHY HEALY, General Manager, and JOHN BAKKER, Legal Counsel. ABSENT: NONE.

3. **PUBLIC COMMENT:** None.

4. **CONSENT CALENDER:**

- a. **MR 18-001:**
APPROVAL OF MINUTES FROM THE REGULAR MEETING ON JULY 19, 2017.
- b. **MR 18-002:**
RECEIVE ANNUAL TREASURER'S REPORT.

Motion by MOTT, seconded by LURÓS, by the following vote:

AYES: GREGORY, GRAVES, LUROS, MOTT, TECHEL
NOES: NONE
ABSENT: NONE
ABSTAIN: NONE

5. **FUTURE AGENDA ITEMS:**

- a. None.

6. **ADJOURNMENT:**

There being no further business, the meeting was adjourned at 4:02 p.m. to meet again when needed.

Respectfully submitted,

Board Secretary